

Virginia Housing Commission

George Mason University School of
Public Policy

Center for Regional Analysis
Office of Housing Policy Research

December 6, 2007



Center for Regional Analysis

The premier source for knowledge and information about Greater Washington

[Economic Indicators](#)

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PRESENTATION:

Tracking the
Performance of
the Local
Economy: A New
Indicator
March 2003

The Center for Regional Analysis conducts research and analytical studies on economic, fiscal, demographic, and social and policy issues related to the current and future growth of the Virginia, Maryland, and DC areas. Through its range of research and programs -- major economic impact studies, economic forecasts, fiscal analyses, conferences and seminars, publications, information services, and data products -- the Center's activities strengthen decision-making by businesses, governments, and institutions throughout the Greater Washington region.

Research Services:

- Leading and Coincident Indicators
- Economic Analyses
- Fiscal Analyses
- Demographic Analyses
- Economic and Demographic Forecasts
- Survey Research



Washington
Economic
Index

Fiscal
Center
Economic
Indicator

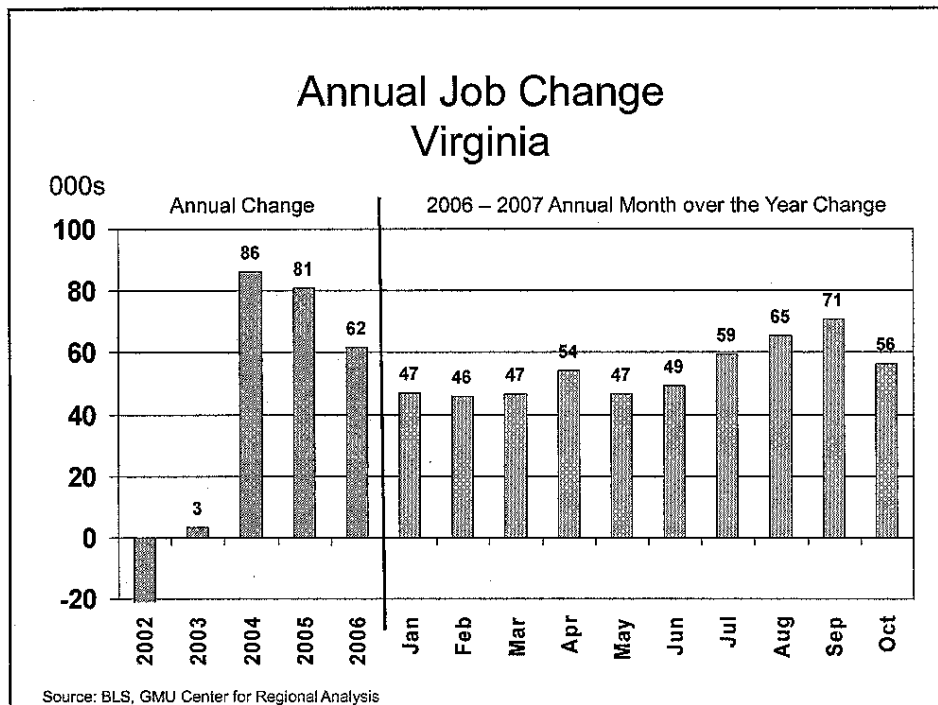
The Center participates in an annual conference every January on the outlook and forecast for the economy of the National Capital region, and holds other sessions during the year as may be needed to present specific studies and analyses of changing conditions. The staff of The Center is available for conference and seminar presentations and for conducting special studies for governments, businesses, and organizations. The Center maintains a comprehensive information base about the National Capital region and the states of Maryland, Virginia, and the District of Columbia.

[Key 2000 Census data for all jurisdictions in the region.](#)

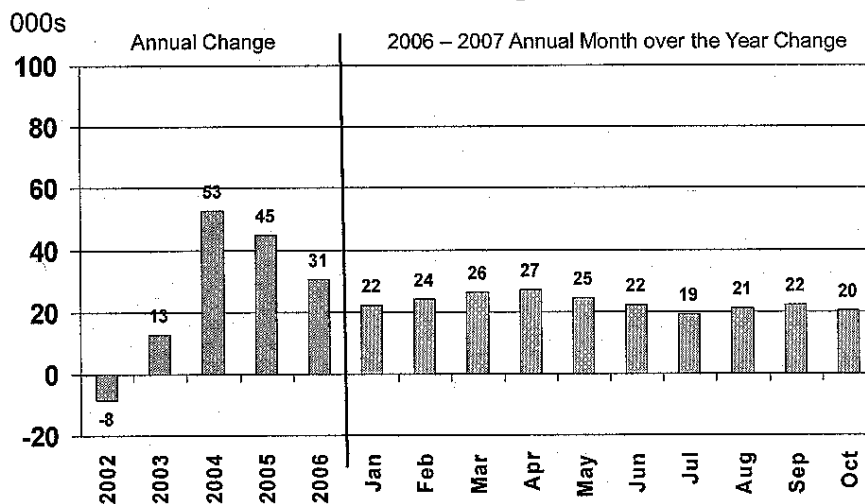
Center for Regional Analysis School of Public Policy, George Mason University

- Director:
Stephen S. Fuller, PhD
Dwight Schar Faculty Chair and University Professor
- Deputy Director:
John McClain, AICP, Senior Fellow
- Director, Office of Housing Policy Research:
Lisa Fowler, PhD

Economic Context

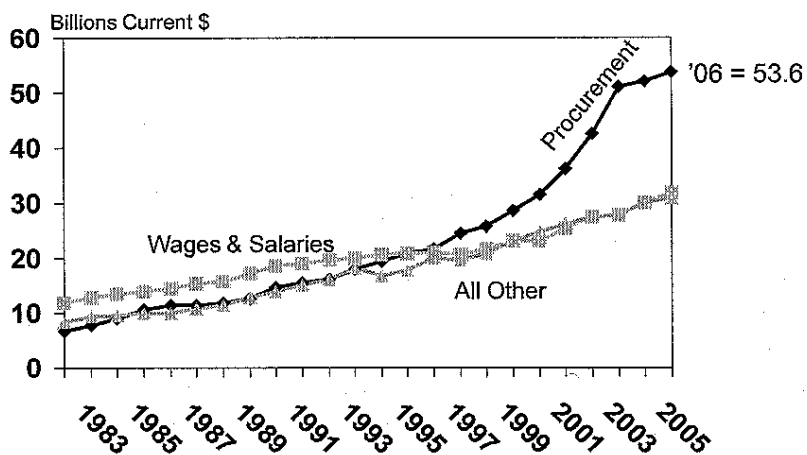


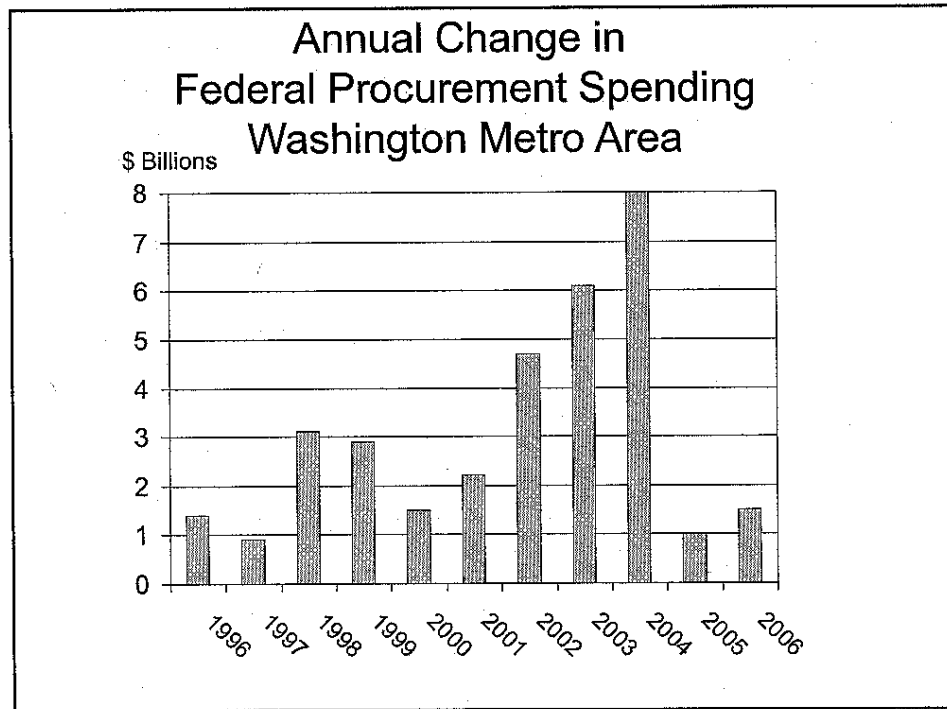
Annual Job Change Northern Virginia



Source: BLS, GMU Center for Regional Analysis

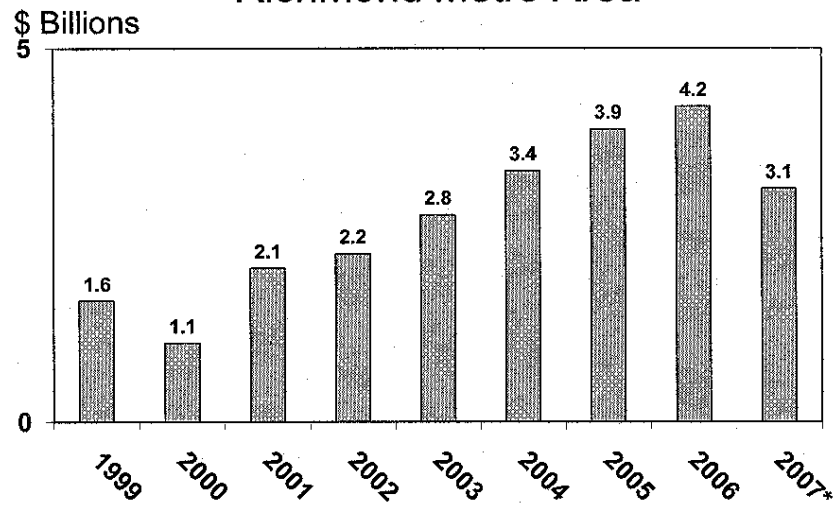
Federal Spending by Type Washington Metro Area 1983 - 2006





The Housing Market

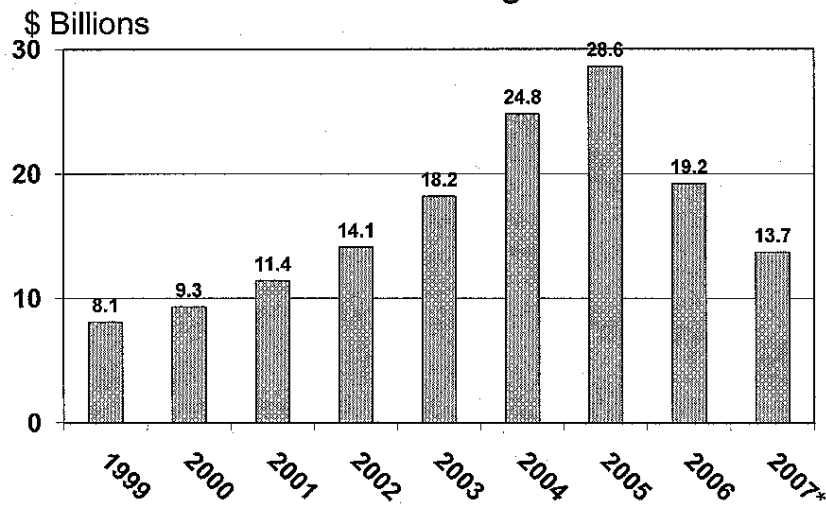
Total Volume of Sales Transactions Richmond Metro Area



Source: Virginia Association of Realtors, GMU Center for Regional Analysis

*Through September

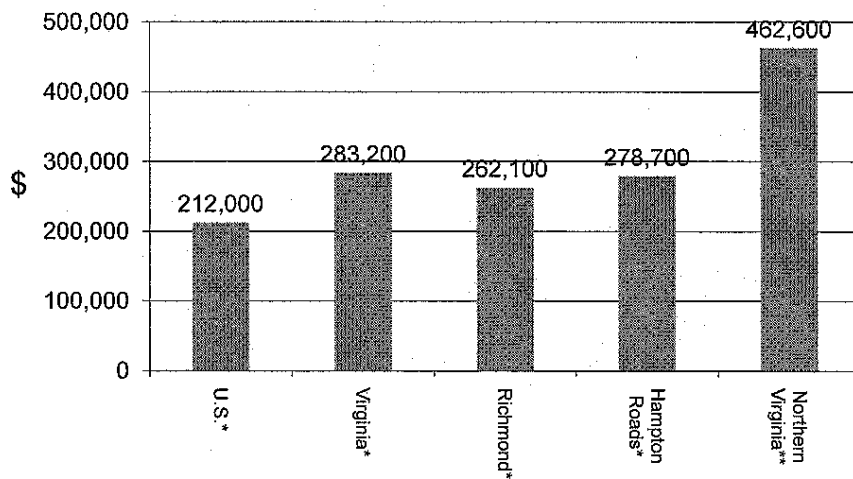
Total Volume of Sales Transactions Northern Virginia



Source: MRIS, GMU Center for Regional Analysis

*Through October

Average Prices of Existing Homes September/October 2007

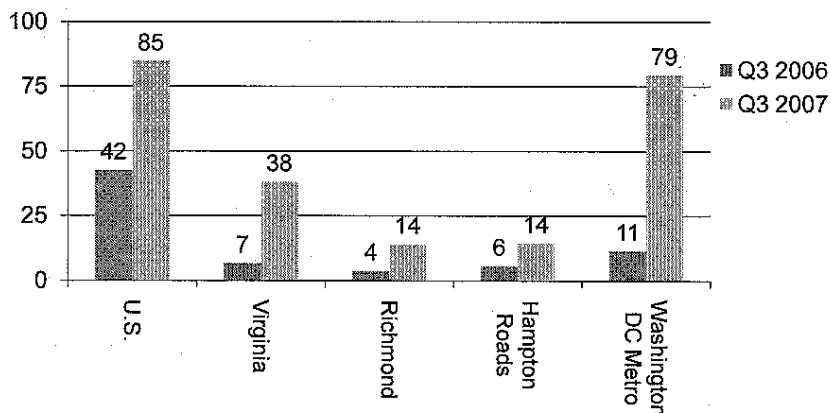


Source: MRIS, VAR, GMU Center for Regional Analysis

*September 2007 **October 2007

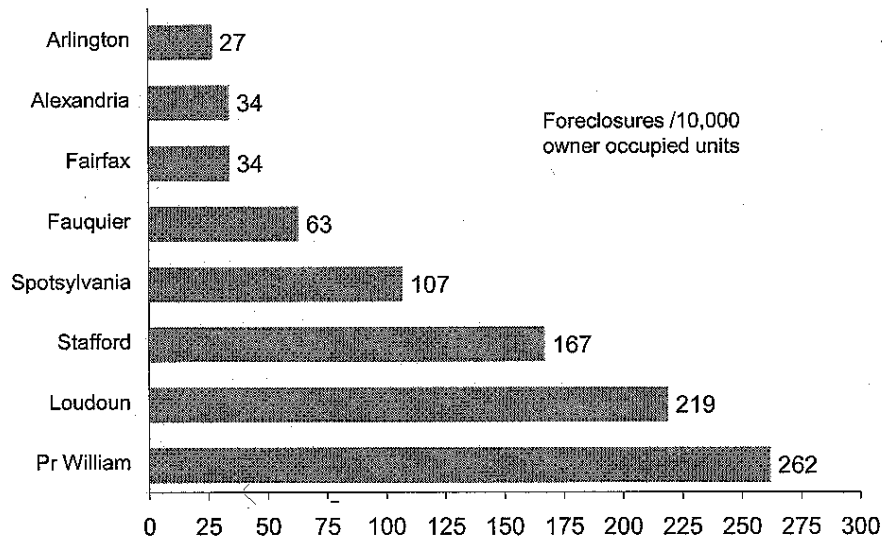
Foreclosure Activity

Foreclosures per 10,000 Owner Occupied
Housing Units



Source: RealtyTrac, U.S. Census Bureau, GMU Center for Regional Analysis

Mortgage Foreclosure Rates by Jurisdiction – Nov 30, 2007



Source: RealtyTrac, U.S. Census Bureau, GMU Center for Regional Analysis

George Mason University
School of Public Policy
**Office of Housing
Policy Research**

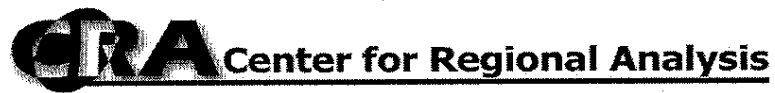
George Mason
**Office of Housing Policy Research
(OHPR)**

- The OHPR's mission is to provide high quality research on the links between housing policy and the economy in the Commonwealth of Virginia and the Washington DC Metropolitan Area.
- The Center has received support from the Virginia General Assembly, as well as the real estate and building industries, affordable housing organizations, and local governments.

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The Office of Housing Policy Research accomplishes its mission by:

- Conducting objective research on the link between housing and demographic trends, economic development and fiscal policy;
- Disseminating and analyzing data on the regional and state housing markets;
- Building networks among researchers, real estate professionals, development professionals, non-profit organizations, and local and state government agencies; and
- Hosting public events and forums on housing and the economy.



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Office of Housing Policy Research who we are



Lisa A. Fowler, PhD

Director, Office of Housing Policy Research
Assistant Research Professor, School of Public Policy

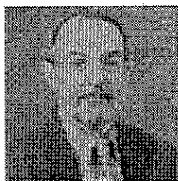
Dr. Fowler completed her Doctorate in Public Policy at George Mason University in 2006. She received Virginia Association of Realtors scholarships in 2004 and 2006. Her primary areas of research include housing, demographics, and economic development. Her dissertation was titled *Immigrant Suburbs: An Analysis of the Residential Mobility and Location Decisions of Recent Immigrants*. Dr. Fowler received her master's degree in public policy from the University of Maryland and a B.S. in mathematical economics from Wake Forest University. Dr. Fowler has authored reports on affordable/workforce housing, homeownership, foreclosures, and federal housing policy. She also contributes a monthly article to the Northern Virginia Association of Realtors magazine. Prior to working at George Mason University, Dr. Fowler spent four years as County Demographer in the Arlington County Department of Community Planning, Housing and Development.



Stephen S. Fuller, PhD

Dwight Schar Professor of Public Policy
Director, Center for Regional Analysis

Dr. Fuller joined the faculty at George Mason University in 1994 as Professor of Public Policy. He also serves as Director of the Center for Regional Analysis. Dr. Fuller received a B.A. in Economics from Rutgers University and his Doctorate in Regional Planning and Economic Development from Cornell University. His research has focused on the changing structure of metropolitan area economies and measuring its current and near-term performance. He has authored more than 500 articles, papers, and reports in the field of urban and regional economic development, housing, demographics and technology. His research areas also include international assignments, including on-going research projects in Portugal. He is frequently invited to speak on topics related to the Washington DC area and Virginia economies and housing markets.



John McClain, AICP

Senior Fellow and Deputy Director, Center for Regional Analysis

Mr. McClain is a senior professional with over 25 years of experience analyzing housing, transportation and economic trends in the Washington DC region. He received a BS in Civil Engineering from Duke University and a Masters of Regional Planning from the University of North Carolina at Chapel Hill. Prior to joining the Center for Regional Analysis, Mr. McClain held senior positions at the Greater Washington Board of Trade and the Metropolitan Washington Council of Governments. Mr. McClain's recent projects include analyses of workforce housing in Fairfax County and an assessment of the economic impact of BRAC.

Contact Us

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Office of Housing Policy Research

who we are

data & statistics

reports

presentations

The George Mason Office of Housing Policy Research (OHPR) was established to expand the scope of research on housing policy and planning. The OHPR's mission is to provide high quality research on the links between housing policy and the economy in the the Commonwealth of Virginia and the Washington DC Metropolitan Area. The OHPR has received support from the Virginia General Assembly, as well as the real estate and building industries, affordable housing organizations, and local governments.

What We Do

The Office of Housing Policy Research accomplishes its mission by:

- Conducting objective research on the link between housing and demographic trends, economic development and fiscal policy;
- Disseminating and analyzing data on the regional and state housing markets;
- Building networks among researchers, real estate professionals, development professionals, non-profit organizations, and local and state government agencies; and
- Hosting public events and forums on housing and the economy.

Housing Market Data

Commonwealth of Virginia
Northern Virginia
Washington DC Metro

Recent Presentations

The Washington Region Economy and Residential Real Estate Market in 2007 (RE/MAX - 5/18/07)

The Washington Region Economy and For-Sale Housing Markets in 2007 (Lambdap Alhpa - 4/20/07)

The Regional Economy and Housing market in 2007 (Northern Virginia Association of Realtors - 3/15/07)

Recent Reports

The Tumultuous Mortgage Market Undermines Northern Virginia Housing Market Recovery

Need for Affordable/Workforce Housing In Fairfax County

A Comprehensive Analysis of Down Payment Assistance

Policies and Programs to Preserve Affordable Housing:
A Review of Incentives and Recommendations for Northern Virginia

Impact of the Housing Sector on the Washington DC Economy

Future Housing Supply and Demand Analysis for the Greater Washington Area

The Role of Non-Profit Down Payment Assistance in the Federal Goal of Expanding Homeownership (forthcoming)

Contact Us

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